

8902750419

FILED

OCT 2 1989 *jam*CERTIFICATE OF RETIREMENT OF STOCK*John L. Vensel*
SECRETARY OF STATE

Crucible Materials Corporation (the "Company"), a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware.

DOES HEREBY CERTIFY:

FIRST: That the Board of Directors of the Company, by unanimous consent dated as of August 17, 1989, adopted a resolution which, inter alia, authorized the repurchase of 2,152.4000 shares of Series "B" Preferred Stock of the Company and 1,110.9564 shares of Series "D" Preferred Stock of the Company pursuant to the Substituted Crucible Materials Corporation Crufund Stock Repurchase Agreement dated December 19, 1986; and

SECOND: That, on August 17, 1989, the Company did repurchase 2,152.4000 shares of the Company's Series "B" Preferred Stock and 1,110.9564 shares of the Company's Series "D" Preferred Stock pursuant to the Substituted Crucible Materials Corporation Crufund Stock Repurchase Agreement dated December 19, 1986; and

THIRD: That, as provided under the Certificate of Incorporation of the Company, the 2,152.4000 shares of Series "B" Preferred Stock and the 1,110.9564 shares of Series "D" Preferred Stock repurchased by the Company shall be retired and cancelled and shall be restored to the status of authorized but unissued shares of Preferred Stock, without designation as to series, and may thereafter be issued, but may not be issued as shares of Series "B" and "D" Preferred Stock, respectively.

IN WITNESS WHEREOF, Crucible Materials Corporation has caused this Certificate to be signed, the ___ day of September, 1989, by John L. Vensel, its President, and attested by Harvey O. Simmons, III, its Secretary, and the undersigned affirms that the facts stated in the Certificate are true and correct.

CRUCIBLE MATERIALS CORPORATION

By: *John L. Vensel*

President

Attest:

By: *Harvey O. Simmons, III*

Secretary